

QUALIFICATION STATEMENT
(1997 PCM1 Loan Sale)

To: Federal Deposit Insurance Corporation ("FDIC")
Date: September 26, 1997

Ladies and Gentlemen:

The FDIC as Receiver for or in its corporate capacity as successor in interest to the FDIC as Receiver for various failed financial institutions ("FDIC") has decided to offer for sale certain loans and loan participations, some of which may be delinquent or otherwise in default ("Loans"). The undersigned understands and acknowledges that, before it will be allowed to obtain the bid materials for or otherwise participate in any such offering, the FDIC, in its sole discretion, must determine that the undersigned meets certain requirements and, accordingly, qualifies to participate in the offering (a "Qualified Bidder"). The undersigned understands that, if it is determined by the FDIC to be a Qualified Bidder with respect to the Loans, it will not necessarily be determined by the FDIC to be a Qualified Bidder for any other types of assets offered. The undersigned also understands that its status as a Qualified Bidder for any other FDIC or prior Resolution Trust Corporation sales program does not necessarily mean that it will be determined to be a Qualified Bidder for the Loans.

By execution of this Qualification Statement, the undersigned hereby requests a determination that it is a Qualified Bidder and makes the representations, warranties and certifications set forth below.

[NOTE: BY EXECUTING THIS QUALIFICATION STATEMENT BIDDER CERTIFIES TO AT LEAST ONE OF THE CRITERIA IN PARAGRAPH 1 BELOW AND CERTIFIES AND/OR AGREES TO THE STATEMENTS IN PARAGRAPHS 2 THROUGH 6 BELOW.]

1. The undersigned hereby certifies, represents and warrants that it is a substantial, sophisticated entity and that it meets one or more of the following criteria:

- (i) It is in the business of purchasing, originating, selling or owning, in the ordinary course of its business, loans and loan participations like the Loans being offered for sale;
- (ii) It otherwise deals, in the ordinary course of its business, in loans and loan participations identical or similar to the Loans being offered for sale;
- (iii) It is an "accredited investor" as that term is defined in Rule 501 under the Securities Act of 1933, as amended (the "Securities Act"); or
- (iv) It is a "qualified institutional buyer" as that term is defined in Rule 144A under the Securities Act.

The term "substantial, sophisticated entity" means that the undersigned, by itself or with its advisers, has such knowledge and experience in financial or business matters relating to the purchase, sale and ownership of loans and loan participations of the type being offered to be capable of evaluating the merits and risks of a purchase of the Loans and to make an informed decision with respect thereto.

2. The undersigned is a substantial, sophisticated entity that is able to bear the economic risks of a purchase of any or all of the Loans (including a total loss of its investment and the risk that it may be required to hold for an indefinite period of time any Loans that are purchased).

3. The undersigned acknowledges and agrees that, whether or not it chooses to review any information made available to it by the FDIC, the undersigned has the ability and shall be responsible to make its own independent investigation and evaluation of any Loans ultimately offered for sale and the economic, credit or other risks involved in an investment in any such assets, including, without limitation, the ability to resell or otherwise liquidate any such assets.

4. The undersigned hereby certifies, represents and warrants to the FDIC that:

(i) In the event that the undersigned is an offeree and purchases any of the Loans, such Loans will be acquired for investment for the account of the undersigned, and not for the account of any other person or entity.

(ii) In the event the undersigned is an offeree and purchases any of the Loans, the undersigned will not offer, pledge, sell or otherwise dispose of any such Loans (or any interest therein or evidence thereof) to, or solicit any offer to buy or accept a transfer, pledge or other disposition of any such Loans (or any interest therein or evidence thereof) from, or otherwise approach or negotiate with respect to any such Loans (or any interest therein or evidence thereof) with, any person or entity in any manner, or take any other action, which would render the disposition of any such Loan to the undersigned or the disposition by the undersigned of any such Loan (or any interest therein or evidence thereof) a violation of, the Securities Act or any other securities law, nor will it act, nor will it authorize any person or entity to so act, in any manner with respect to such Loans (or any interest therein or evidence thereof). The undersigned's intended use of such assets will comply with all applicable federal and state laws, rules, regulations and requirements, including, without limitation, any and all restrictions imposed on resale of such assets by federal and state securities or Blue Sky laws, rules, regulations and requirements.

(iii) The undersigned understands and agrees that, with respect to the Loans offered for sale by the FDIC: (A) it is not contemplated that any

filing will be made with the Securities and Exchange Commission or pursuant to the Blue Sky or securities laws of any jurisdiction, and that, if any of such assets are securities, such may not be resold or otherwise transferred by the undersigned except in accordance with any and all applicable securities and Blue Sky laws; and (B) no inference as to whether the Loans are or are not "securities" under federal or state securities laws shall be drawn from any of the certifications, representations or warranties made by the undersigned in this Qualification Statement for purposes of qualifying the undersigned as a Qualified Bidder.

5. The undersigned represents and warrants that, if it is an entity, it has full power and authority to deliver this Qualification Statement, that the individual executing this Qualification Statement has full authority to do so on behalf of the undersigned and all principals thereof identified below, and that, to the best of such individual's knowledge, all information provided is true, complete and correct. The undersigned further understands that this Qualification Statement is being furnished to permit the FDIC to determine whether the undersigned is a Qualified Bidder. The undersigned also authorizes, and has the authority to authorize, the FDIC and its agents to conduct credit and other investigations of the undersigned and all principals identified below through appropriate third-party reporting agencies.

6. The undersigned acknowledges and agrees that the FDIC has the right to request additional or updated information at any time and, in its sole discretion, to refuse to qualify any prospective bidder who, in its sole judgment, does not have the requisite knowledge and experience to enable such bidder to evaluate the merits and risks of an investment in and to make an informed investment decision with respect to the Loans offered for sale.

IN WITNESS WHEREOF, the undersigned has duly executed this Qualification Statement.

NOTICE: Anyone who knowingly or willfully makes false or fraudulent statements or representations herein will be referred to the Office of the Inspector General and/or the appropriate law enforcement officials for investigation and legal enforcement, and may be subject to fines, imprisonment or both. See 18 U.S.C. § 1001, et seq.

If Prospective Bidder is a Corporation seeking to qualify on basis of equity owner status or a Partnership, Joint Venture or Trust -- List Principals and Identify Interest of Each Principal in Prospective Bidder (Please Type or Print):

Address of Prospective Bidder:

Telephone: _____

Facsimile: _____

(Please Type or Print)

Name of Prospective Bidder (Individual, Partnership, Joint Venture, Trust or Corporation) (Please Type or Print)

Signature of Individual, General Partner, Trustee or Officer

Name and Title of General Partner, Trustee or Officer (Please Type or Print)

Date Signed